

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
NORTHEASTERN DIVISION

MICHAEL BURBRIDGE,)
Individually and on behalf of all)
others similarly situated,)
)
Plaintiff,)
)
V.) Case No.: 5:20-cv-50-LCB
)
ADTRAN INC., *et al.*,)
)
Defendants.)

ORDER

This putative class action was brought under the Securities Exchange Act of 1934 for claims relating to ADTRAN securities acquired between February 28, 2019 and October 9, 2019. Plaintiff Michael Burbridge filed this action in the U.S. District Court for the Southern District of New York on October 17, 2019. (Doc. 1). ADTRAN investors were issued notice of the lawsuit and informed that the deadline to file a motion seeking appointment as lead plaintiff was to be December 16, 2019. (See Doc. 40). On the day of the deadline, investors Michael Burbridge and Reza Adhami, Ph.D. properly filed competing motions to be appointed as lead plaintiff. (Docs. 11 & 14). In January 13, 2020, the case was transferred to the Northern District of Alabama and assigned to U.S. Magistrate Judge Herman N. Johnson (Docs. 31 & 32); four days later, it was reassigned to this Court. (Doc. 38). On

January 28, 2020, Burbridge and Adhami filed a Joint Stipulation Among Plaintiffs and Proposed Order Appointing Co-Lead Plaintiffs and Counsel. (Doc. 40). The Court held a hearing on these filings, following which the parties were ordered to submit further briefing on the proposed appointments. (Minute entry dated February 21, 2020; Doc. 73). The issues have since been briefed. (Doc. 76).

In class actions brought under federal securities law, the Court shall, upon motion, “appoint as lead plaintiff the member or members of the purported plaintiff class that the court determines to be most capable of adequately representing the interests of class members” (the “most adequate plaintiff”). Private Litigation Securities Reform Act, 15 U.S.C.A. § 78u-4(a)(3)(B)(i) (2010). “[S]ubject to the approval of the court,” the most adequate plaintiff shall then select counsel to represent the class. *Id.* at § 78u-4(a)(3)(B)(v).

Having considered the parties’ filings, argument by counsel, and the applicable law, the Court hereby **APPOINTS** Burbridge and Adhami as Co-Lead Plaintiffs and **APPROVES** of Co-Lead Plaintiffs’ selection of Glancy Prongay & Murray and Hagens Berman Sobol Shapiro LLP as Co-Lead Counsel and Ward & Cooper, LLC as Liaison Counsel.

In accordance with Co-Lead Plaintiffs Joint Stipulation and Proposed Order (Doc. 40), it is further **ORDERED** that:

1. Co-Lead Counsel shall have the following responsibilities and duties, to be carried out either personally or through counsel whom Co-Lead Counsel shall designate:
 - a. to coordinate the briefing and argument of any and all motions;
 - b. to coordinate the conduct of any and all discovery proceedings;
 - c. to coordinate the examination of any and all witnesses in depositions;
 - d. to coordinate the selection of counsel to act as spokesperson at all pretrial conferences;
 - e. to call meetings of the plaintiffs' counsel as deemed necessary and appropriate from time to time;
 - f. to coordinate all settlement negotiations with counsel for defendants;
 - g. to coordinate and direct the pretrial discovery proceedings and the preparation for trial and the trial of this matter, and to delegate work responsibilities to selected counsel as may be required;
 - h. to coordinate the preparation and filings of all pleadings; and
 - i. to supervise all other matters concerning the prosecution or resolution of the claims asserted in the Action.

2. No motion, discovery request, or other pretrial proceedings shall be initiated or filed by any plaintiffs without the approval of Co-Lead Counsel, so as to prevent duplicative pleadings or discovery by plaintiffs. No settlement negotiations shall be conducted without the approval of Co-Lead Counsel.

3. Service upon any plaintiff of all pleadings, motions, or other papers in the Action, except those specifically addressed to a plaintiff other than the Co-Lead Plaintiffs, shall be completed upon service of Co-Lead Counsel.

4. Co-Lead Counsel shall be the contact between plaintiffs' counsel and defendants' counsel, as well as the spokespersons for all plaintiffs' counsel, and shall direct and coordinate the activities of plaintiffs' counsel. Co-Lead Counsel shall be the contact between the Court and plaintiffs and their counsel.

5. Within ten (10) days of this Order, Co-Lead Counsel shall meet and confer with Defendants' counsel and present a proposed scheduling order to this Court regarding the filing of an amended complaint and Defendants' response thereto.

The Clerk of Court is thus **DIRECTED** to **TERMINATE** Michael Burbridge's Motion for Appointment as Lead Plaintiff and Approval of Lead Counsel (Doc. 11) and Reza Adhami, Ph.D.'s Motion to Appoint Lead Plaintiff and Approve Selection of Lead Counsel (Doc. 14).

DONE and ORDERED this March 16, 2020.



LILES C. BURKE
UNITED STATES DISTRICT JUDGE